

TO ESCROW DEPOSITORY ADDRESSED:

Re **Annual License Renewal July 1, ____ - June 30, ____**

Gentlemen:

An annual license fee of \$100 is required to be paid by each escrow depository licensed under Chapter 449, Hawaii Revised Statutes ("HRS"). In addition, a fee of \$50 is required to be paid for each branch office maintained by an escrow depository, pursuant to §449-14, HRS.

An application for renewal of an escrow depository license must be made on the form enclosed and submitted to the Division of Financial Institutions **at least three weeks prior to your renewal on July 1, ____**. The application **must** be accompanied by the license fee and continuation certificate for each bond and insurance coverage executed by each of your sureties as documentary evidence that each required bond and insurance coverage under Chapter 449, HRS, is in full force and effect for the license period July 1, ____ through June 30, ____.

The renewal of your Escrow Depository license is dependent upon your Company's submission of documentary proof, acceptable to our Division, that your Company continues to meet the qualifications for licensing and has continued in full force and effect, the required bonds and insurance under Chapter 449, HRS, or the cash deposits permitted in lieu thereof.

We emphasize that any incomplete application or an application submitted without the required continuation certificates will be returned to the licensee and renewal of the escrow depository license will be **deferred** until all the requirements for licensing have been met.

Please make your check payable to the Department of Commerce and Consumer Affairs. **YOUR CANCELLED CHECK WILL BE YOUR RECEIPT**. A service charge of \$15.00 will be assessed for each dishonored check received.

DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS
DIVISION OF FINANCIAL INSTITUTIONS

Enclosure

Code: D04 =

STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
DIVISION OF FINANCIAL INSTITUTIONS
POST OFFICE BOX 2054
HONOLULU, HAWAII 96805

APPLICATION FOR RENEWAL OF ESCROW DEPOSITORY LICENSE

JULY 1, _____, TO JUNE 30, _____

Please Read Before Completing Application

Please type or print. All questions must be answered and statements attached. An incomplete application will be returned to licensee and renewal of license deferred until all items have been completed or received. Any material misstatement is grounds for refusal or subsequent revocation of license. License fee (\$100.00) and branch office license fee (\$50.00 per branch) must accompany application.

NAME OF APPLICANT: _____ LICENSE NO. _____

BUSINESS ADDRESS: _____ TEL. NO. _____

(1) Name of escrow officer for the corporation: _____

(2) Date of appointment of escrow officer by board of directors: _____

(3) Attach list of locations of branch offices at which escrow depository conducts business. State date each branch commenced business. ***If none, write "NONE."***

(4) List each litigation and attach a detailed explanation of each litigation involving the company during the past 12 months, or impending litigation concerning Chapter 449, Hawaii Revised Statutes. ***If none, write "NONE."***

(5) Attach signed continuation certificate for each bond or insurance coverage from surety, showing bond or insurance policy number, type of bond or insurance coverage, amount (***indicate any deductible amount; if no deductible amount, state "NONE"***), and period of coverage for the required bonds and insurance. ***Period of coverage should at least run concurrently with license period.***

(a) CAPITAL BOND if required, of at least \$50,000, no deductible amount and 60 days prior written notice of cancellation to the Commissioner of Financial Institutions. (Section 449-5.5, Hawaii Revised Statutes.)

(b) ESCROW DEPOSITORY BOND of at least \$100,000, no deductible amount and 60 days prior written notice of cancellation to the Commissioner of Financial Institutions. (Section 449-9, Hawaii Revised Statutes.)

(c) FIDELITY BOND of at least \$25,000, deductible amount in excess of \$5,000 per occurrence, to be approved by the Commissioner and 60 days prior written notice of cancellation to the Commissioner of Financial Institutions for each officer and employee who have access to money or negotiable securities and instruments in control or possession of licensee. (Section 449-11, Hawaii Revised Statutes.)

(d) ERRORS AND OMISSIONS of at least \$100,000, deductible amount in excess of \$10,000 per occurrence, to be approved by the Commissioner and 30 days prior written notice of cancellation to the Commissioner of Financial Institutions. (Section 449-12, Hawaii Revised Statutes.)

I CERTIFY THAT THE INFORMATION SHOWN IS TRUE AND
CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

NAME & TITLE: _____

SIGNATURE: _____